

**Regular Meeting of the Finance Committee
Held in the Conference Room at City Hall
Thursday, April 6, 2017**

Notice of this meeting was given to the public in compliance with Sections 10-15-1 through 10-15-4 NMSA 1978 and Resolution 16-69.

ROLL CALL

The meeting convened at 8:01 a.m. with Chairman Grant presiding and Councilors Henderson, Perry, and Denny being present.

Staff present: Monica Garcia, Stephanie Garay, Elizabeth Stark-Rankins, Joe Neeb, Juanita Jennings, Louis Najjar, Sharon Coll, Dennis Kintigh, and Martha Morales.

Guests present: Larry Connolly, Chris Garner, Perry Toles, and Marcus Green.

APPROVAL OF AGENDA

Councilor Denny moved to approve the April 6, 2017 Finance Committee Meeting agenda as presented. Councilor Henderson was the second. A voice vote was unanimous and the motion passed.

APPROVAL OF MINUTES

Councilor Denny moved to approve the minutes from the March 2, 2017 Finance Committee meeting as presented. Councilor Henderson was the second. A voice vote was unanimous and the motion passed.

NON-ACTION ITEMS

Informational Reports: Ms. Garcia discussed the reports that are included in the agenda packet. She mentioned the Lodgers' Tax Report for the full previous month's collections will be included with the agenda packet and the report with the most current full month's collections will be provided as soon as it is available.

FY2017-2018 Budget Discussion: Ms. Garcia and Ms. Stark-Rankins discussed the information provided on the draft preliminary budget summary reports.

ACTION ITEMS

Proposed Resolution No. 17-15 – Budget Amendment for the Smart Water Meter Project Revenue & Expense and Debt Service: Ms. Garcia discussed the request for approval of Proposed Resolution No. 17-15, budget amendment in the amount of \$20,209,485.00 for the first payment on the Series 2017 Joint Utility Bond for the Smart Water Meter Project. Councilor Henderson moved to send to full City Council Proposed Resolution No. 17-15. Councilor Perry was the second. A voice vote was unanimous and the motion passed.

Lodger's Tax Funding Request – Kicker Arenacross Show: Ms. Jennings presented the request for funding of the Kicker Arenacross show in the amount of \$6,000.00. The event is scheduled for June 4, 2017. The Occupancy Tax Board recommended funding in the amount of up to \$5,000.00 on a reimbursement basis. A representative from Cycle City Promotions was not present. Councilor Perry moved to send to full City Council on the Consent Agenda proposed funding of up to \$6,000.00 for the Kicker Arenacross Show. Councilor Denny was the second. A voice vote was unanimous and the motion passed.

Lodger's Tax Funding Request – 2017 Bottomless Triathlon: Ms. Jennings presented the request for funding of the 2017 Bottomless Triathlon in the amount of \$2,000.00. The event is scheduled for July 8, 2017. The Occupancy Tax Board recommended funding in the amount of up to \$2,000.00 on a reimbursement basis. Mr. Toles and Mr. Green were available to answer questions. Councilor Denny moved to send to full City Council

on the Consent Agenda proposed funding of up to \$2,000.00 for the 2017 Bottomless Triathlon. Councilor Henderson was the second. A voice vote was unanimous and the motion passed.

Audited Financial Statements for Fiscal Year Ending June 30, 2016: Ms. Garcia mentioned the State of New Mexico Audit Rule requires the final audit report and financial statement be presented to and accepted by the governing body at a public meeting. Mr. Garner presented the results of the City's Audited Financial Statements for Fiscal Year Ending June 30, 2016. Mr. Garner stated there were no difficulties or disagreements with management and nothing unusual was found. Councilor Perry moved to send to full City Council the request for approval of the Audited Financial Statements for Fiscal Year Ending June 30, 2016. Councilor Denny was the Second. A voice vote was unanimous and the motion passed.

PUBLIC PARTICIPATION

Councilor Henderson mentioned that Mr. Morris, Mr. Najjar, and he attended the New Mexico Municipal League (NMML) District Meeting regarding the Legislative update. He shared information in regards to several Bills that were in this Legislative session.

ADJOURN

The meeting adjourned at 8:45 a.m.